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Tenaris Completes Acquisition of Pipe Coating Business Unit of Mattr

Luxembourg, November 30, 2023 – Tenaris S.A. (NYSE and Mexico: TS and EXM Italy: TEN) announced that it has completed today the acquisition from Mattr (MATR.TO) of Mattr's pipe coating business unit for US\$182.6 million (including estimated working capital and US\$16.9 million in cash).

The business acquired includes nine plants located in Canada, Mexico, Norway, Indonesia, the UAE and the US, and several mobile concrete plants. The business also includes world-class R&D facilities in Canada and Norway and a wide IP/product portfolio.

Some of the statements contained in this press release are "forward-looking statements". Forward-looking statements are based on management's current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements. These risks include but are not limited to risks arising from uncertainties as to future oil and gas prices and their impact on investment programs by oil and gas companies.

Tenaris is a leading global supplier of steel tubes and related services for the world's energy industry and certain other industrial applications.